

TCRS Real Estate Portfolio			
Partnership Name	TCRS Share of Market Value 12/31/2018	Commitment Amount	Funded Amount
Exeter Core Industrial Fund II	45,608,250	70,000,000	41,265,000
Lion Industrial Trust	203,022,840	100,000,000	116,278,910
Prologis US Logistics Fund	69,988,056	50,000,000	55,085,389
TIAA-CREF US Super Regional Mall Fund	249,009,064	250,000,000	298,430,036
AREP Office Fund II	7,660,340	30,000,000	9,505,922
Asana Partners Fund I	34,809,728	40,000,000	28,887,964
Asana Partners Fund II	(245,597)	65,000,000	-
Beacon Capital Strategic Partners 8	381,474	75,000,000	1,875,000
Berkshire Multifamily Value Plus Fund III	26,888,997	60,000,000	62,044,153
Berkshire Multifamily Value Plus Fund IV	38,189,154	35,000,000	33,894,721
Bristol Value II	18,251,062	25,000,000	23,497,460
Carlyle Realty Partners VII	30,509,475	50,000,000	43,131,174
Carlyle Realty Partners VIII	8,004,474	100,000,000	9,682,498
CBRE SPUS 7	13,604,788	50,000,000	50,907,237
CBRE SPUS 8	39,463,213	50,000,000	37,313,340
Covenant Apartment Fund VII	518,085	30,000,000	30,000,000
Dune Real Estate Fund III	52,500,942	50,000,000	43,489,637
Exeter Property Fund III	24,657,302	50,000,000	48,499,090
Exeter Industrial Value Fund IV	29,669,284	50,000,000	27,500,000
Green Oak US Fund III	5,727,818	50,000,000	7,302,099
Normandy Real Estate Fund III	9,533,745	25,000,000	24,447,795
Normandy Real Estate Fund IV	16,508,844	40,000,000	15,696,909
Parmenter Realty Fund IV	1,777,587	30,000,000	26,026,471
Savanna Real Estate Fund III	37,829,475	44,261,364	36,736,930
Savanna Real Estate Fund IV	16,639,626	50,000,000	18,750,000
Total	980,508,026	1,469,261,364	1,090,247,735